OVERSIGHT BOARD OF THE EL CERRITO REDEVELOPMENT SUCCESSOR AGENCY

MINUTES

SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE EL CERRITO REDEVELOPMENT SUCCESSOR AGENCY

Tuesday, February 26, 2013, 7:00 p.m.

El Cerrito City Council Chambers 10890 San Pablo Avenue El Cerrito CA, 94530

1. Call to Order

Chairperson Jones called the special meeting to order at 7:01 p.m.

2. Roll Call

Present:

Directors Friedman, Kronenberg, Myall, Potter, Solseng and Chair Jones.

Absent:

Director Dotson.

- 3. Board/Staff Communications None.
- 4. Public Comment No speakers.
- 5. New Business Items

A. Approval of Minutes

Approve the November 15, 2012 Oversight Board of the El Cerrito Redevelopment Agency Successor Agency special meeting minutes.

Action: Moved, seconded (Myall/Kronenberg; Ayes – Directors Friedman, Kronenberg, Myall, and Chair Jones; Noes – None; Abstain – Directors Potter and Solseng; Absent – Director Dotson) and carried to approve the November 15, 2012 meeting minutes.

B. Successor Agency's FY 2013-14 Administrative Budget; a Cash Flow Loan Agreement Between the City and the Successor Agency; and the Draft Recognized Obligation Payment Schedule 13-14A for the July-December 2013 Period

Adopt Oversight Board resolutions approving 1) the Successor Agency's FY 2013-14 Administrative Budget; 2) a Cash Flow Loan Agreement Between the City of El Cerrito and the El Cerrito Redevelopment Agency Successor Agency, pursuant to Health & Safety Code Section 34173(h); and 3) the draft Recognized Obligation Payment Schedule 13-14A for the July-December 2013 period.

Presenter: Lori Treviño, Economic Development Manager.

Actions: The Oversight Board took action on all three resolutions in one motion. Moved, seconded (Friedman/Potter; Ayes – Directors Friedman, Kronenberg, Myall, Potter, Solseng and Chair Jones; Noes – None; Absent – Director Dotson) and carried to: 1) Adopt Resolution No. 2013–1, the Successor Agency's FY 2013-14 administrative budget; 2) Adopt Resolution No. 2013-2, a Cash Flow Loan Agreement Between the City of El Cerrito and the El Cerrito Redevelopment Agency Successor Agency, pursuant to Health & Safety Code Section 34173(h); and 3) Adopt Resolution No. 2013-3, the draft Recognized Obligation Payment Schedule 13-14A for the July-December 2013 period.

C. Public Review of Amended Independent Accountant's Reports on Applying Agreed-Upon Procedures on the Low and Moderate Income Housing Funds and on the Non-Housing Funds of the former El Cerrito Redevelopment Agency, prepared pursuant to California Health & Safety Code Section 34179.5

Receive public comment on the Independent Accountant's Reports, which will be considered for approval at a special meeting of the Oversight Board on Wednesday, March 6, 2013 at 6 p.m.

<u>Presenter</u>: <u>Lori Treviño</u>, Economic Development Manager.

No speakers and no comments received.

At Director Potter's request, Karen Tiedemann, Special Counsel, provided an update regarding the Successor Agency's litigation against the Department of Finance and the stipulated judgment.

6. Adjourned at 7:30 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the special meeting of February 26, 2013 as approved by the Oversight Board of the El Cerrito Redevelopment Successor Agency.

Cheryl Morse, City Clerk and Secretary to the Oversight Board

William C. Jones III, Chajr